

Today, Rep. Braley voted to crack down on taxpayer-funded bonuses by taxing the AIG bonuses at a rate of 90%. Â

Washington, DC - Today, Rep. Bruce Braley (D-Iowa) voted to tax bonuses received by AIG executives at a rate of 90%, returning the taxpayer-funded bonuses to the federal government. The Bonus Tax Bill passed the House on a vote of 328-93.

Today's bill would impose severe taxes on any bonuses paid out by companies receiving over \$5 billion in funds from the government's TARP program, including AIG, Fannie Mae and Freddie Mac. This tax rate would not apply to employees who voluntarily return their bonuses.

"The same AIG executives who asked for a government bailout do not deserve to receive taxpayer-funded bonuses," Braley said. "This bill encourages executives to do the right thing and return their bonuses; if they refuse, their money will be returned to the federal government. It is unacceptable that AIG is using taxpayer dollars to pay lavish bonuses, and I will continue working to ensure that taxpayer dollars are not wasted by CEOs."

Earlier this week, Rep. Braley introduced similar legislation that would tax AIG bonuses at a rate of 100%. Rep. Braley also led a letter with over 90 members asking Treasury Secretary Geithner to stop the bonuses to AIG executives and requesting a full accounting of government funds going to AIG.